

EXHIBIT 12

Message

From: Robert Lipson
Sent: 9/5/2017 6:59:40 PM
To: bob carlson [bob@silicapond.com]
CC: David Piscuskas [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f9b67b532e564111b939bf66418573c9-dp]; Spencer Leaf [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=09efc056eadd4bf09250593f9a163dae-sleaf]
Subject: RE: 38 Highgate Budget Estimates
Attachments: 170905 Highgate GC Comparison Summary and Detailed Breakdown.xlsx

Bob,

In addition to the Landscape and Site Construction breakdown I sent you on Friday here's the complete detailed spreadsheet comparing all three budget estimates.

Tab 1 – Detailed Comparison

This shows the full breakdown of the apples-to-apples comparison between the three GCs. I have highlighted in yellow the anomalous line items that are either too high or too low, in my opinion. I focused mainly on the costs; We will want to double check for scope as well. Given much is still up in the air that is hard to do but there may be a few items that jump out at us.

The green highlighted cells represent items that needed to be relocated from other sections in order to make the comparison apples-to-apples. (This also allows me to keep track of the differences between what the contractors sent and the final spreadsheet.)

Tab 2 – Summary Comparison

I have rejiggered the green highlighted-sections per the detailed breakdown so the summaries the contractors provided are a little different but the bottom lines are the same.

Tab 3 – Landscape & Site Only

This is the partial spreadsheet sent on Friday to Garrett

ROBERT LIPSON
 SENIOR PROJECT MANAGER

1100 ARCHITECT
 475 TENTH AVENUE NEW YORK NY 10018
 T 212 645 1011 • F 212 645 4670

WWW.1100ARCHITECT.COM

Connect with us on Facebook and Twitter:
<http://www.facebook.com/1100architect>
<http://twitter.com/1100architect>

From: bob carlson [mailto:bob@silicapond.com]
Sent: Friday, September 01, 2017 2:22 PM
To: Robert Lipson <rlipson@1100architect.com>; 'Garrett Newton' <garrett@reedhilderbrand.com>; Spencer Leaf <sleaf@1100architect.com>; David Piscuskas <dp@1100architect.com>
Cc: Chris Moyles <chris@reedhilderbrand.com>; Gary Hilderbrand <gary@reedhilderbrand.com>; Daniel Widis <Daniel@reedhilderbrand.com>
Subject: Re: 38 Highgate Budget

Regarding general contractor OH&P on landscape: we try to limit this to 50% of the normal GC OH&P on the building portion of the project. For example at 39 Highgate TFC gets 14% on building trades and 7% on the landscape sub contractor.

Bob Carlson

Robert Lipson Bob Carlson On 9/1/17, 12:23 PM, "Robert Lipson" <rlipson@1100architect.com> wrote:

Garrett,

As requested, attached is the detailed breakdown and comparison of the Site & Landscape estimates from the three contractors.

A few notes:

1. The costs highlighted in yellow are ones I have flagged as potentially too high or too low.
2. Sea-Dar's breakdown was typically more thorough. In the 'notes' column I have indicated line items in Shawmut's and CH Newton's estimate which need to be confirmed as included or excluded.
3. Sea-Dar's specifically broke down the fees, insurance, and OH&P associated with their **Landscape** estimate. All other below-the-line costs are approximate extrapolations based on each section's percent of the overall cost.

Have a great weekend,

ROBERT LIPSON
SENIOR PROJECT MANAGER

1100 ARCHITECT
475 TENTH AVENUE NEW YORK NY 10018
T 212 645 1011 • F 212 645 4670

[WWW.1100ARCHITECT.COM](http://www.1100architect.com) <<http://www.1100architect.com/>>

Connect with us on Facebook and Twitter:

<http://www.facebook.com/1100architect> <<http://www.facebook.com/1100architect>>

<http://twitter.com/1100architect> <<http://twitter.com/1100architect>>

From: Garrett Newton [<mailto:garrett@reedhilderbrand.com>]

Sent: Thursday, August 24, 2017 11:26 AM

To: Spencer Leaf <sleaf@1100architect.com>; David Piscuskas <dp@1100architect.com>; Robert Lipson <rlipson@1100architect.com>

Cc: bob carlson <bob@silicapond.com>; Chris Moyles <chris@reedhilderbrand.com>; Gary Hilderbrand <gary@reedhilderbrand.com>; Daniel Widis <Daniel@reedhilderbrand.com>

Subject: 38 Highgate Budget

Spencer, David, and Robert,

We understand the budget numbers for the project have come back from the bidding GC's. Please share once you have compiled. We wish to review the landscape / site work bids prior to any communication of the budget to Amy.

Spencer, hope you're able to some sleep at night with the new addition!

Best wishes,
Garrett

Garrett C Newton
Associate

617 972 7924

Reed Hilderbrand LLC
Landscape Architecture
130 Bishop Allen Drive
Cambridge, MA 02139

www.reedhilderbrand.com <<http://www.reedhilderbrand.com/>>

38 Highgate Budget Estimate

Estimates Received 8/16/2017

16,050 Square Feet

| House Trade Costs | | Schedule Duration | Shawmut | | CH Newton | | Sea-Dar | |
|--|--|---------------------|---------------------|---------------------|-------------------------------------|--|---------|--|
| | | | 30.5 Months | 24 Months | 30 Months | | | |
| 010000 General Requirements | | \$ 3,241,412 | \$ 1,240,788 | \$ 1,995,550 | Details show 1,945,550 | | | |
| 010000 Preconstruction Services | | \$ 104,910 | \$ - | \$ - | Confirm Included | | | |
| 010000 General Requirements/Supper/Allowance | | \$ 3,000,000 | \$ - | \$ - | Details in Carp 06120 | | | |
| 013000 Cleaning | | \$ 30,000 | \$ 9,750 | \$ 32,000 | By Owner | | | |
| 013000 Surveying / Benchmark | | | | | By Owner | | | |
| 014000 Temp Utility Charges | | | | | Excluded | | | |
| 017000 Safety / OSHA Compliance | | | | | \$ 8,500 | | | |
| 019000 Weather / Winter Conditions Allowance | | | | | \$ 15,000 | | | |
| 019250 Phasing Costs - Multiple Mobilizations, etc | | | | | \$ 100,000 | | | |
| 100000 Phasing Costs - Separate/Secure in Const | | \$ 30,502 | \$ 136,080 | \$ 50,000 | Details in Site 02820 | | | |
| 010000 As-Builts / Site Engineering | | \$ 76,000 | \$ 10,000 | \$ - | Confirm Included | | | |
| 010000 Security Gate / Construction Fence | | | \$ 5,020 | \$ 2,450 | Details in Site 02820 | | | |
| 010000 Security Guard or Automated Security Sy | | | | | Excluded | | | |
| 010000 Building Permit | | | | | Moved to Match Other In Fees / OH&P | | | |
| 010000 Dumpster / Rubbish Removal | | | | | In Fees / OH&P | | | |
| 010000 Equipment Lull | | | \$ 27,000 | \$ 26,250 | Details in Demo 02075 | | | |
| 010000 Mobilization | | | \$ 18,000 | \$ 11,200 | Details in Carp 06120 | | | |
| 010000 Site Trailer | | | \$ 10,000 | \$ - | Confirm Included | | | |
| 010000 Temp Sanitary Facilities | | | \$ 7,438 | \$ 12,000 | Details in Site 02820 | | | |
| 010000 Proj Executive | | | \$ 5,400 | \$ 9,750 | Details in Demo 02075 | | | |
| 010000 Project Manager - Full Time | | | | | \$ 140,400 | | | |
| 010000 Asst Project Manager | | | | | \$ 298,800 | | | |
| 010000 Site Super / Master Builder - Full Time | | | | | \$ 249,000 | | | |
| 010000 Asst Site Super | | | | | \$ 282,000 | | | |
| 010000 Staff Escalation | | | | | \$ 141,100 | | | |
| 030000 Concrete | | \$ 304,069 | \$ 2,308,219 | \$ 292,940 | | | | |
| 033000 Concrete | | | | | | | | |
| 033000 3" Rigid Insulation | | \$ 112,211 | \$ - | \$ - | | | | |
| 033000 4" Structural Concrete Slabs | | | \$ 14,299 | \$ - | | | | |
| 033000 5200SF 2" Thick Mat Slab | | | \$ 50,319 | \$ - | | | | |
| 033000 Labor for Footings & Foundation Walls | | | \$ 2,231,600 | | Too High? Need Details | | | |
| 033000 Ex'g Home & Basement - Structure / Envel | | | \$ 12,000 | \$ - | | | | |
| 033000 Dining Pavilion - Structure / Envelope | | | \$ - | \$ 218,161 | Too Low? | | | |
| 033000 Retaining Wall / Garage - Structure / Envl | | | \$ - | \$ 52,165 | Too Low? | | | |
| 040000 Masonry | | \$ 1,680,811 | \$ 300,000 | \$ 1,316,550 | | | | |
| 042000 Façade & Chimney Brick | | \$ 112,211 | \$ 45,000 | \$ 88,550 | Allowance | | | |
| 044000 Custom Marble Brick / Panels | | \$ 1,568,600 | \$ 245,000 | \$ 1,218,000 | | | | |
| 044000 Shop Drawings & Mock-ups | | | \$ 10,000 | \$ 10,000 | | | | |
| 050000 Structural Steel | | \$ 219,604 | \$ 292,625 | \$ 301,420 | | | | |
| 051000 Structural Steel | | | | | | | | |
| 051000 Site Welding | | \$ 219,604 | \$ 277,625 | \$ - | Confirm Included | | | |
| 051100 Structure - Existing House | | | \$ 15,000 | \$ - | | | | |
| 051100 Structure - Gem | | | \$ - | \$ 50,600 | | | | |
| 051100 Structure - Dining Pavilion | | | \$ - | \$ 113,000 | | | | |
| 050000 Ornamental Metal | | | \$ 57,300 | \$ 49,500 | | | | |
| 057000 Gutter Linings & Downspouts | | | \$ 39,300 | \$ 49,500 | Confirm Included | | | |
| 057000 HVAC Grilles & Returns | | | \$ 18,000 | \$ - | | | | |

| | | | | | |
|---|--------------------|----------------------|----------------------|----------------------|--------------------------|
| 090000 Finishes | | \$ 1,024,440 | \$ 1,111,270 | \$ 1,861,245 | |
| 092000 Drywall | | \$ 497,310 | \$ 234,000 | \$ 479,325 | Too High? |
| 092000 Plaster (GFRG for Gem) | Allowance Too Low? | \$ 37,500 | \$ 79,570 | \$ 386,000 | |
| 093000 Tile / Stone | | \$ 205,097 | | | Too High? |
| 093000 Tile / Stone - Material | - Confirm Included | | \$ 56,100 | \$ 185,725 | |
| 093000 Tile / Stone - Installation | - Confirm Included | | \$ 82,240 | \$ 130,290 | |
| 093000 Tile / Stone Sub Floor - Material | - Confirm Included | | \$ 8,510 | | Confirm Included |
| 093000 Tile / Stone Sub Floor - Installation | - Confirm Included | | \$ 16,850 | | Confirm Included |
| 096000 Wood Flooring | Allowance | \$ 222,183 | | | |
| 096000 Wood Flooring - Ex'g House, Three Floors | | | \$ 252,000 | \$ 235,430 | 3/4" Flat Sawn White Oak |
| 096000 Wood Flooring - Gem | - Confirm Included | | | \$ 47,600 | 3/4" Flat Sawn White Oak |
| 096000 Wood Flooring - Dining Pavilion | - Confirm Included | | | \$ 61,950 | 3/4" Flat Sawn White Oak |
| 096000 Rubber Floor - Exercise Room | - Confirm Included | | \$ 7,000 | | Confirm Included |
| 099000 Painting | Allowance Too Low? | \$ 62,350 | | | |
| 099000 Exterior Painting | - Confirm Included | | \$ 125,000 | \$ 30,000 | |
| 099000 Interior Painting | - Confirm Included | | \$ 250,000 | \$ 304,925 | |
| 100000 Specialties | | \$ 2,400 | \$ 15,900 | \$ 44,350 | |
| 108000 Bath Accessories | Allowance Too Low? | \$ 2,400 | | \$ 10,850 | Allowance |
| 108000 Bath Accessories - Shower Door / Enclosure | - Confirm Included | | \$ 4,400 | \$ 33,500 | Details in Glazing 08810 |
| 108000 Window Treatments | By Owner | | \$ 11,500 | Excluded | By Owner |
| 110000 Equipment | | \$ 106,766 | \$ 79,400 | \$ 107,000 | |
| 114500 Appliances | Allowance | \$ 106,766 | | \$ 102,500 | |
| 114750 Fireplaces | - Confirm Included | | \$ 79,400 | \$ 4,500 | |
| 130000 Special Construction | | \$ - | \$ - | \$ 25,000 | |
| 130400 Sauna | - Confirm Included | | | \$ 25,000 | |
| 140000 Conveying Equipment | | \$ 85,000 | \$ 34,051 | \$ 90,000 | |
| 142000 Elevator | | \$ 85,000 | | \$ 90,000 | |
| 144000 Vehicle Lifts | Excluded | | \$ 34,051 | Excluded | |
| 220000 Plumbing | | \$ 198,276 | \$ 385,000 | \$ 289,075 | |
| 220000 Rough & Finish Plumbing | - Confirm Included | | \$ 335,000 | \$ 221,125 | Allowance |
| 220000 Plumbing Fixtures | Allowance | \$ 198,276 | \$ 50,000 | \$ 67,950 | |
| 230000 Mechanical | | \$ 858,436 | \$ 920,000 | \$ 733,188 | |
| 230000 Mechanical | | \$ 858,436 | \$ 875,000 | \$ 616,938 | Allowance Too Low? |
| 230000 Snow Melt | In Mechanical | | \$ 45,000 | Excluded | |
| 230000 Radiant Floor Heating | In Mechanical | | | \$ 116,250 | |
| 260000 Electrical System | | \$ 526,570 | \$ 896,390 | \$ 747,675 | |
| 161000 Electrical | Allowance Too Low? | \$ 346,970 | \$ 537,640 | \$ 464,775 | |
| 161500 Emergency Generator | Allowance Too Low? | \$ 25,000 | \$ 88,750 | \$ 85,000 | Allowance |
| 165000 Lighting | Allowance Too Low? | \$ 98,350 | \$ 250,000 | \$ 155,400 | Allowance Too Low? |
| 167000 Security | Allowance | \$ 56,250 | \$ 20,000 | \$ 25,000 | Allowance |
| 168000 Low Voltage Wiring - Voice / Data / CATV | - Confirm Included | | | \$ 17,500 | Allowance |
| 330000 Utilities | | \$ 87,250 | \$ 35,500 | \$ 67,125 | |
| 330000 Additional Sewer Connection | | \$ 24,750 | | \$ 54,000 | |
| 330000 Upgrade Domestic Water | | \$ 27,500 | | \$ 7,000 | |
| 330000 Upgrade Electrical | | \$ 35,000 | \$ 35,500 | \$ 6,125 | |
| Subtotal House Trade Costs | | \$ 13,066,990 | \$ 13,288,128 | \$ 12,822,328 | |

| Site Construction Costs | | Shawmut | | CH Newton | | Sea-Dar | |
|---|---------------|----------------------------------|--|--|--|-------------------|--|
| 020000 Site Construction | | | | | | | |
| 024100 Demolition | | \$ 927,541 Too High? Need Detail | | \$ 85,000 Too Low? Need Details - | | | |
| 024100 Demolition of 44 | Excluded | | | Included in Earthwork Provide Breakdown Excluded | | | |
| 020250 Pre-Demo for Phasing | | \$ - Confirm Included | | \$ - Confirm Included | | \$ 9,600 | |
| 020520 Interior Demo | | \$ - Confirm Included | | Included in Demo | | \$ 47,175 | |
| 020540 Exterior Demo | | \$ - Confirm Included | | \$ - Confirm Included | | \$ 34,750 | |
| 020550 Structural Demo | | \$ - Confirm Included | | \$ - Confirm Included | | \$ 12,660 | |
| 020700 Shoring / Bracing | In Rough Carp | \$ 435,712 | | Included in Demo | | \$ 10,000 | |
| 021000 Earthwork / Site Work & Excavation | | | | \$ 435,000 Demo of 44 included | | \$ 304,045 | |
| 021150 Ledge Removal Allowance | | \$ - Confirm Included | | \$ - Confirm Included | | \$ 177,050 | |
| 022500 Underpinning (Trade Clarification 6) | | \$ 95,000 95K in 02250 & 06110 | | \$ - Confirm Included | | \$ 115,000 | |
| 025050 Site Drainage | | \$ - Confirm Included | | \$ - Confirm Included | | \$ 40,000 | |
| 028200 Radon Vent | | \$ - Confirm Included | | \$ - Confirm Included | | \$ 2,500 | |
| 028200 Site Surveying / Benchmark | | \$ - Confirm Incl / Exc | | \$ - Confirm Incl / Exc | | \$ 10,000 | |
| 280000 Hazardous Materials | Excluded | | | \$ - Confirm Incl / Exc | | Excluded | |
| Subtotal Site Construction Costs | | \$ 1,458,253 | | \$ 520,000 | | \$ 762,780 | |

shawmut \$ 14,525,243 0.10039
 ch newton \$ 13,808,128 0.03766
 seadar \$ 13,585,108 0.05615

| Fees, Overhead & Profit | | Shawmut | | CH Newton | | Sea-Dar | |
|---|----------|-----------------------------------|--|-------------------------------|--|---------------------|--|
| 000000 Fees, Overhead & Profit | | | | | | | |
| 000000 Permits | | \$ 145,190 Too High? | | \$ 70,000 | | \$ 81,511 | |
| 000000 General Liability Insurance | | \$ 508,163 Too High? | | In OH&P | | \$ 229,599 | |
| 000000 Builder's Risk Insurance | | \$ 108,893 | | Included or By Owner | | \$ - | |
| 000000 Contractor Contingency | | \$ - Confirm Included | | \$ - Confirm Included | | \$ 683,331 | |
| 000000 Performance Bonds | Excluded | | | \$ - Confirm Excluded | | Excluded | |
| 000000 Overhead & Profit | | \$ 1,451,713 10% of Trade+Site Co | | \$ 2,220,500 16% of All Costs | | \$ 874,773 | |
| Subtotal Fees, Overhead, and Pro | | \$ 2,213,959 | | \$ 2,290,500 | | \$ 1,869,214 | |

| | | | | | | | |
|---|--|----------------------|--|----------------------|--|----------------------|--|
| GRAND TOTAL HOUSE & SITE COS | | \$ 16,739,202 | | \$ 16,098,628 | | \$ 15,454,322 | |
|---|--|----------------------|--|----------------------|--|----------------------|--|

| Landscape Costs | | Shawmut | | CH Newton | | Sea-Dar | |
|--|----------|---------------------------------|--|---------------------------------|--|---------------------|--|
| 020000 Landscape | | | | | | | |
| 023000 Landscape | | \$ 3,306,337 | | \$ 2,914,583 | | \$ 3,167,072 | |
| 024000 Tennis Court | | \$ 93,043 | | \$ 95,300 | | \$ 95,300 | |
| Subtotal Landscape Trade Costs | | \$ 3,399,380 | | \$ 3,009,883 | | \$ 3,262,372 | |
| 000000 Landscape Permits | | \$ 34,057 | | \$ - In House Fees | | \$ 19,574 | |
| 000000 Landscape General Liability Insurance | | \$ 119,199 | | In OH&P | | \$ 53,824 | |
| 000000 Landscape Builder's Risk Insurance | | \$ 25,543 | | Included or By Owner | | \$ - By Owner | |
| 000000 Landscape Contractor Contingency | | \$ - Confirm Included | | \$ - Confirm Excluded | | \$ 82,049 | |
| 000000 Performance Bonds | Excluded | | | \$ - Confirm Excluded | | Excluded | |
| 000000 Landscape Overhead & Fee | | \$ 340,525 10% Land Costs, High | | \$ 481,581 16% Land Costs, High | | \$ 102,535 | |
| Subtotal Landscape Fees, OH&P | | \$ 519,323 | | \$ 481,581 | | \$ 257,982 | |
| TOTAL LANDSCAPE COSTS | | \$ 3,918,703 | | \$ 3,491,464 | | \$ 3,520,354 | |

| | | | | | | | |
|------------------------------|--|----------------------|--|----------------------|--|----------------------|--|
| GRAND TOTAL ALL COSTS | | \$ 20,657,905 | | \$ 19,590,092 | | \$ 18,974,676 | |
|------------------------------|--|----------------------|--|----------------------|--|----------------------|--|

38 Highgate Budget Estimate

Estimates Received 8/16/2017

16,050 Square Feet

| | Shawmut | | CH Newton | | Sea-Dar | |
|---------------------------------------|-----------------|-------------|-------------------|-------------|-------------------|-----------|
| Schedule Duration | 30.5 Months | | 24 Months | | 30 Months | |
| House Trade Costs | | | | | | |
| 010000 Preconstruction | \$ 104,910 | \$ 6.54 | In Gen Conditions | | In Gen Conditions | |
| 010000 General Conditions | \$ 3,000,000 | \$ 186.92 | \$ 1,094,957 | \$ 68.22 | \$ 1,845,550 | \$ 114.99 |
| 019250 Phasing | \$ 106,502 | \$ 6.64 | \$ 136,080 | \$ 8.48 | \$ 150,000 | \$ 9.35 |
| 013000 Final Cleaning | \$ 30,000 | \$ 1.87 | \$ 9,750 | \$ 0.61 | In Gen Conditions | |
| 033000 Concrete | \$ 304,069 | \$ 18.95 | \$ 2,308,219 | \$ 143.81 | \$ 292,940 | \$ 18.25 |
| 042000 Masonry / Brick | \$ 112,211 | \$ 6.99 | \$ 45,000 | \$ 2.80 | \$ 98,550 | \$ 6.14 |
| 044000 Stone | \$ 1,568,600 | \$ 97.73 | \$ 255,000 | \$ 15.89 | \$ 1,218,000 | \$ 75.89 |
| 051000 Structural Steel | \$ 219,604 | \$ 13.68 | \$ 292,625 | \$ 18.23 | \$ 301,420 | \$ 18.78 |
| 053000 Ornamental Metal | In Roofing | | \$ 57,300 | \$ 3.57 | \$ 49,500 | \$ 3.08 |
| 060000 Exterior Trim | \$ - | \$ - | \$ 216,634 | \$ 13.50 | \$ - | \$ - |
| 060000 Wood Sliding | \$ - | \$ - | \$ 71,056 | \$ 4.43 | \$ 66,850 | \$ 4.17 |
| 061000 Rough Carpentry | \$ 437,030 | \$ 27.23 | \$ 787,375 | \$ 49.06 | \$ 766,652 | \$ 47.77 |
| 064000 Millwork | \$ 1,317,189 | \$ 82.07 | \$ 1,419,705 | \$ 88.46 | \$ 971,590 | \$ 60.54 |
| 071000 Waterproofing | \$ 81,228 | \$ 5.06 | \$ 195,000 | \$ 12.15 | \$ 77,425 | \$ 4.82 |
| 072000 Insulation | In Drywall | | \$ 135,365 | \$ 8.43 | \$ 131,305 | \$ 8.18 |
| 074000 Roofing Traditional | \$ 81,976 | \$ 5.11 | \$ 149,375 | \$ 9.31 | \$ 188,300 | \$ 11.73 |
| 074000 Roofing Pavilions | \$ 20,400 | \$ 1.27 | \$ 31,050 | \$ 1.93 | \$ 56,813 | \$ 3.54 |
| 074100 Metal Panels | \$ - | \$ - | \$ - | \$ - | \$ 23,375 | \$ 1.46 |
| 075000 Flashings & Sheetmetal | \$ 5,250 | \$ 0.33 | \$ 15,000 | \$ 0.93 | \$ 138,225 | \$ 8.61 |
| 082000 Wood Doors | \$ 45,600 | \$ 2.84 | \$ 73,000 | \$ 4.55 | \$ 50,800 | \$ 3.17 |
| 083500 Hardware | In Wood Doors | | \$ 16,170 | \$ 1.01 | \$ 86,000 | \$ 5.36 |
| 083600 Sliding & Roll Up Garage Doors | \$ 38,000 | \$ 2.37 | \$ 20,000 | \$ 1.25 | \$ 51,000 | \$ 3.18 |
| 085000 Wood Frame Windows & Ext Do | \$ 360,291 | \$ 22.45 | \$ 340,899 | \$ 21.24 | \$ 200,650 | \$ 12.50 |
| 085000 Aluminum Framed-fixed, sliding | \$ 279,500 | \$ 17.41 | \$ 177,231 | \$ 11.04 | \$ 181,500 | \$ 11.31 |
| 084000 Structural Glazing | \$ 2,065,492 | \$ 128.69 | \$ 1,705,866 | \$ 106.28 | \$ 1,692,225 | \$ 105.43 |
| 088000 Skylights | In Glazing | | \$ 257,960 | \$ 16.07 | \$ 219,000 | \$ 13.64 |
| 092000 Drywall | \$ 534,810 | \$ 33.32 | \$ 313,570 | \$ 19.54 | \$ 865,325 | \$ 53.91 |
| 093000 Tile / Stone | \$ 205,097 | \$ 12.78 | \$ 163,700 | \$ 10.20 | \$ 316,015 | \$ 19.69 |
| 096000 Wood Flooring | \$ 222,183 | \$ 13.84 | \$ 259,000 | \$ 16.14 | \$ 344,980 | \$ 21.49 |
| 099000 Painting | \$ 62,350 | \$ 3.88 | \$ 375,000 | \$ 23.36 | \$ 334,925 | \$ 20.87 |
| 100000 Specialties - Bath Accessories | \$ 2,400 | \$ 0.15 | \$ 15,900 | \$ 0.99 | \$ 44,350 | \$ 2.76 |
| 110000 Equipment | \$ 106,766 | \$ 6.65 | \$ 79,400 | \$ 4.95 | \$ 107,000 | \$ 6.67 |
| 130000 Sauna | \$ - | \$ - | \$ - | \$ - | \$ 25,000 | \$ 1.56 |
| 142000 Elevator | \$ 85,000 | \$ 5.30 | \$ 34,051 | \$ 2.12 | \$ 90,000 | \$ 5.61 |
| 220000 Rough & Finish Plumbing | \$ 198,276 | \$ 12.35 | \$ 335,000 | \$ 20.87 | \$ 221,125 | \$ 13.78 |
| 220000 Plumbing Fixtures | In R&F Plumbing | | \$ 50,000 | \$ 3.12 | \$ 67,950 | \$ 4.23 |
| 230000 HVAC | \$ 858,436 | \$ 53.49 | \$ 920,000 | \$ 57.32 | \$ 733,188 | \$ 45.68 |
| 260000 Electric | \$ 346,970 | \$ 21.62 | \$ 537,640 | \$ 33.50 | \$ 464,775 | \$ 28.96 |
| 260000 Emergency Generator | \$ 25,000 | \$ 1.56 | \$ 88,750 | \$ 5.53 | \$ 85,000 | \$ 5.30 |
| 265000 Lighting | \$ 98,350 | \$ 6.13 | \$ 250,000 | \$ 15.58 | \$ 155,400 | \$ 9.68 |
| 270000 Security | In Tel / Data | | \$ 20,000 | \$ 1.25 | \$ 25,000 | \$ 1.56 |
| 270000 Tel / Data | \$ 56,250 | \$ 3.50 | \$ - | \$ - | \$ 17,500 | \$ 1.09 |
| 330000 Additional Sewer Connection | \$ 24,750 | \$ 1.54 | \$ - | \$ - | \$ 54,000 | \$ 3.36 |
| 330000 Upgrade Domestic Water | \$ 27,500 | \$ 1.71 | \$ - | \$ - | \$ 7,000 | \$ 0.44 |
| 330000 Upgrade Electrical | \$ 35,000 | \$ 2.18 | \$ 35,500 | \$ 2.21 | \$ 6,125 | \$ 0.38 |
| Subtotal House Trade Costs | \$ 13,066,990 | \$ 814.14 | \$ 13,288,128 | \$ 827.92 | \$ 12,822,328 | \$ 798.90 |
| Site Construction Costs | | | | | | |
| 020000 Demolition | \$ 1,022,541 | \$ 63.71 | \$ 85,000 | \$ 5.30 | \$ 114,185 | |
| 020000 Earthwork | \$ 435,712 | \$ 27.15 | \$ 435,000 | \$ 27.10 | \$ 640,595 | |
| Subtotal Site Construction | \$ 1,458,253 | \$ 90.86 | \$ 520,000 | \$ 32.40 | \$ 762,780 | \$ 47.53 |
| Fees / OH&P | | | | | | |
| Permits | \$ 145,190 | \$ 9.05 | \$ 70,000 | \$ 4.36 | \$ 81,511 | \$ 5.08 |
| Insurance | \$ 617,056 | \$ 38.45 | In OH&P | | \$ 229,599 | \$ 14.31 |
| OH&P | \$ 1,451,713 | \$ 90.45 | \$ 2,220,500 | \$ 138.35 | \$ 874,773 | \$ 54.50 |
| Construction Contingency | \$ - | | | | \$ 683,331 | |
| Subtotal Fees / OH&P | \$ 2,213,959 | \$ 137.94 | \$ 2,290,500 | \$ 142.71 | \$ 1,869,214 | \$ 116.46 |
| GRAND TOTAL TRADES & SITE | \$ 16,739,202 | \$ 1,042.94 | \$ 16,098,628 | \$ 1,003.03 | \$ 15,454,322 | \$ 962.89 |

| | | | | | | |
|---------------------------------|---------------------|------------------|---------------------|------------------|---------------------|------------------|
| Landscape Costs | | | | | | |
| 020000 Landscape | \$ 3,306,337 | \$ 206.00 | \$ 2,914,583 | \$ 181.59 | \$ 3,167,072 | \$ 197.33 |
| 020000 Tennis Court | \$ 93,043 | \$ 5.80 | \$ 95,300 | \$ 5.94 | \$ 95,300 | \$ 5.94 |
| Subtotal Landscape Costs | \$ 3,399,380 | \$ 211.80 | \$ 3,009,883 | \$ 187.53 | \$ 3,262,372 | \$ 203.26 |
| Landscape Fees | | | | | | |
| Permits, Insurance, OH&P | \$ 519,323 | \$ 32.36 | \$ 481,581 | \$ 30.01 | \$ 175,933 | \$ 10.96 |
| Construction Contingency | \$ - | | \$ - | | \$ 82,049 | |
| Subtotal Landscape Fees | \$ 519,323 | \$ 32.36 | \$ 481,581 | \$ 30.01 | \$ 257,982 | \$ 16.07 |
| GRAND TOTAL LANDSCAPE | \$ 3,918,703 | \$ 244.16 | \$ 3,491,464 | \$ 217.54 | \$ 3,520,354 | \$ 219.34 |

| | | | | | | |
|------------------------------|----------------------|--------------------|----------------------|--------------------|----------------------|--------------------|
| GRAND TOTAL ALL COSTS | \$ 20,657,905 | \$ 1,287.10 | \$ 19,590,092 | \$ 1,220.57 | \$ 18,974,676 | \$ 1,182.22 |
|------------------------------|----------------------|--------------------|----------------------|--------------------|----------------------|--------------------|

38 Highgate Budget Estimate

Estimates Received 8/16/2017

| Site Construction Costs | | Shawmut | | CH Newton | | Sea-Dar | |
|---|--|---------------------|------------------------------|-------------------|------------------------------|-------------------|------------------|
| 020000 Site Construction | | Costs | Notes | Costs | Notes | Costs | Notes |
| 024100 Demolition | | | | | | | |
| 024100 Demolition of 44 | | | | | | | |
| 020250 Pre-Demo for Phasing | | | | | | | |
| 020520 Interior Demo | | | | | | | |
| 020540 Exterior Demo | | | | | | | |
| 020550 Structural Demo | | | | | | | |
| 020700 Shoring / Bracing | | | | | | | |
| 021000 Earthwork / Site Work & Excavation | | | | | | | |
| 021150 Ledge Removal Allowance | | | | | | | |
| 022500 Underpinning (Trade Clarification 6) | | | | | | | |
| 025050 Site Drainage | | | | | | | |
| 028200 Radon Vent | | | | | | | |
| 028200 Site Surveying / Benchmark | | | | | | | |
| 280000 Hazardous Materials | | | | | | | |
| Subtotal Site Trade Costs | | \$ 1,458,253 | | \$ 520,000 | | \$ 762,780 | |
| 000000 Permits | | \$ 14,519 | | \$ 2,590 | | \$ 4,565 | |
| 000000 General Liability Insurance | | \$ 50,816 | | In OH&P | Need Breakdown | \$ 12,858 | |
| 000000 Builder's Risk Insurance | | \$ 10,889 | | In OH&P | Included or By Owner | \$ - | By Owner |
| 000000 Contractor Contingency | | | | | \$ - Confirm Included | \$ 38,267 | 5% Site Costs |
| 000000 Performance Bonds | | | | | \$ - Confirm Excluded | Excluded | |
| 000000 Landscape Overhead & Fee | | | 10% of Site Costs, Too High? | \$ 82,159 | 16% of Site Costs, Too High? | \$ 48,987 | 5% of Site Costs |
| Subtotal Site Fees, OH&P | | \$ 221,396 | Extrapolated | \$ 84,749 | Extrapolated | \$ 104,676 | Extrapolated |
| Total Site Construction Costs | | \$ 1,679,649 | | \$ 604,749 | | \$ 867,456 | |

| Landscape Costs | | Shawmut | | CH Newton | | Sea-Dar | |
|--|--|---------------------|--------------------------------|---------------------|--------------------------------|---------------------|--------------------|
| 020000 Landscape | | Costs | Notes | Costs | Notes | Costs | Notes |
| 023000 Landscape | | \$ 3,306,337 | | \$ 2,914,583 | | \$ 3,167,072 | |
| 024000 Tennis Court | | \$ 93,043 | | \$ 95,300 | | \$ 95,300 | |
| Subtotal Landscape Trade Costs | | \$ 3,399,380 | | \$ 3,009,883 | | \$ 3,262,372 | |
| 000000 Landscape Permits | | \$ 34,057 | | | In House Fees | \$ 19,574 | |
| 000000 Landscape General Liability Insurance | | \$ 119,199 | | In OH&P | Need Breakdown | \$ 53,824 | |
| 000000 Landscape Builder's Risk Insurance | | \$ 25,543 | | In OH&P | Included or By Owner | \$ - | By Owner |
| 000000 Landscape Contractor Contingency | | | | | Confirm Included | \$ 82,049 | 2.50% |
| 000000 Performance Bonds | | | | | \$ - Confirm Excluded | Excluded | |
| 000000 Landscape Overhead & Fee | | | 10% Landscape Costs, Too High? | \$ 481,581 | 16% Landscape Costs, Too High? | \$ 102,535 | 3% Landscape Costs |
| Subtotal Landscape Fees, OH&P | | \$ 519,323 | Extrapolated | \$ 481,581 | Extrapolated | \$ 257,982 | Actual Costs |
| Total Landscape Costs | | \$ 3,918,703 | | \$ 3,491,464 | | \$ 3,520,354 | |